

Veratex Inc.  
Balance Sheet  
June 30, 2012

ASSETS

Current Assets		
Cash in Bank (Checking)	\$	<24,944.72>
Accounts Receivable		294,917.23
Inventory		364,800.00
Loan Receivable (VRTX)		121,816.32
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Total Current Assets		756,588.83
Property and Equipment		
Furniture and Fixtures		81,874.00
Accum. Depreciation - Furnitur		<81,874.00>
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Total Property and Equipment		0.00
Other Assets		
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Total Other Assets		0.00
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Total Assets	\$	<u>756,588.83</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	156,929.86
Sarsep Payable		7,021.30
Federal Payroll Taxes Payable		727.32
FICA Tax Payable		1,997.99
State Payroll Taxes Payable		852.69
Disability Tax Payable		36.93
City Payroll Taxes Payable		211.32
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Total Current Liabilities		167,777.41
Long-Term Liabilities		
Loan Payable (JMS/CS)		92,360.03
Loan Payable (HSBC)		44,572.73
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Total Long-Term Liabilities		136,932.76
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Total Liabilities		304,710.17
Capital		
Paid-in Capital		125,000.00
Retained Earnings		189,701.39
Net Income		137,177.27
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Total Capital		451,878.66
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Total Liabilities & Capital	\$	<u>756,588.83</u>